



RAPID WELDING & INDUSTRIAL SUPPLIES LTD/RENTARC LTD BREXIT STATEMENT

The UK's decision to leave the European Union (Brexit) means that we must meet the challenges that this decision will bring.

Our Company directors are regularly meeting to discuss this fluid situation and, in conjunction from both the Government and Chamber of Commerce, to put into effect a number of strategies with the sole aim of making the transition away from EU membership as seamless as possible for Rapid, RentArc and all our valued business partners; thus ensuring our business remains sustainable.

There is still considerable uncertainty as the Brexit negotiations take place and as the deadline for exiting the EU looms closer, we recognise that a number of areas could be affected, such as product availability, lead times, cost implications for imported goods, currency risk and taxation (tariff risk).

May we ask you to please to bear in mind your stock planning at an early stage which will assist us greatly in providing the high level of customer service we provide and strive for.

We would add, however, our business has for many years both distributed and purchased worldwide where Rapid effectively and efficiently trade with non-EU Customers and Vendors on a daily basis. We have extensive experience in despatch, border controls, tariffs, taxes and duties and we will use our experience to continue to trade within Europe with the new direction and agreement which will be put in place. As the method and terms of the UK exiting the EU are still undecided, we cannot be more specific at the moment without this information.

